

Union Pacific Corporation



Jack E. Jerrett
Senior Corporate Attorney

June 6, 1989

RECORDATION NO. 8406-C FILED 1423
JUN 7 1989 - 4 20 PM
INTERSTATE COMMERCE COMMISSION

HAND DELIVERY

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, DC 20423

Re: Union Pacific Equipment Trust No. 4 of 1976

Dear Madam:

I enclose for recording under Section 11303 of Title 49 of the United States Code, five executed originals of a Third Supplemental Agreement, dated as of June 1, 1989 (the "Supplemental Agreement"), between Union Pacific Railroad Company (the "Company") and Morgan Guaranty Trust Company of New York, as Trustee (the "Trustee"), covering the purchase by the Trustee and lease to the Company of certain additional railroad equipment described in Paragraph 1 thereto. The primary document to which this is connected is an Equipment Trust Agreement, dated as of July 1, 1976 and assigned Recordation No. 8406.

The names and addresses of the parties to the enclosed Supplemental Agreement are:

TRUSTEE-LESSOR:	Morgan Guaranty Trust Company of New York 30 West Broadway New York, New York 10015
GUARANTOR-LESSEE:	Union Pacific Railroad Company 1416 Dodge Street Omaha, Nebraska 68179

At the time of delivery and thereafter until the Lessee has fully performed its obligations under the Equipment Trust Agreement, each unit of additional

railroad equipment covered by the Supplemental Agreement will bear the marking:

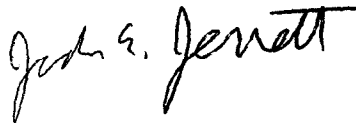
"Union Pacific Equipment Trust No. 4 of 1976;
Morgan Guaranty Trust Company of New York, Trustee,
Owner, Lessor."

After these documents are filed and recorded, kindly return four of the enclosed copies to me.

I also enclose a check to the order of the Interstate Commerce Commission in the amount of \$13.00 to cover the fee associated with the filing and recordation of the Supplemental Agreement.

Please acknowledge your receipt of this letter by stamping and returning to the undersigned the enclosed copy of this letter in the enclosed stamped, self-addressed envelope.

Very truly yours,

A handwritten signature in cursive script, appearing to read "John G. Jenett".

JEJ:eb

Enclosures

cc: Edwin A. Willis
Robert Bartos

This Third Supplemental Agreement has been executed in 8 original counterparts, of which this is Counterpart No. 1.

RECORDATION NO. 8406-C FILED 1425

THIRD SUPPLEMENTAL AGREEMENT, JUN 7 1989 -4 20 PM

BETWEEN

INTERSTATE COMMERCE COMMISSION

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

AND UNION PACIFIC RAILROAD COMPANY

This THIRD SUPPLEMENTAL AGREEMENT, dated as of June 1, 1989, between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York trust company, as Trustee (hereinafter called the Trustee), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (hereinafter called the Company). (Terms used in this Supplemental Agreement shall have the same meanings as set forth in Section 1.1 of the Equipment Trust Agreement.)

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore entered into (i) an Equipment Trust Agreement, dated as of July 1, 1976, which was filed and recorded pursuant to 49 USC §11303 (formerly Section 20c of the Interstate Commerce Act) on July 9, 1976, and assigned Recordation No. 8406 and pursuant to which the Trustee has issued \$13,275,000 aggregate principal amount of Union Pacific Equipment Trust No. 4 of 1976 Equipment Trust Certificates (hereinafter called the Trust Certificates); (ii) a First Supplemental Agreement, dated as of November 1, 1981, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on December 22, 1981 and assigned Recordation No. 8406-A; and (iii) a Second Supplemental

Agreement, dated as of March 16, 1989 (the "Second Supplemental"), amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on April 7, 1989 and assigned Recordation No. 8406-B (such Equipment Trust Agreement, as amended, being hereinafter called the Agreement); and

WHEREAS, the Cost of certain Equipment substituted under the Second Supplemental for Trust Equipment suffering a Casualty Occurrence exceeds the amount of Replacement Funds on deposit with the Trustee; and

WHEREAS, for the foregoing reason the Company desires to remove certain units of such Equipment from the Agreement so that such units do not constitute Trust Equipment subject to the terms and conditions of the Agreement; and

WHEREAS, none of units of the Equipment being removed by this Supplemental Agreement has been delivered to the Company by the manufacturer thereof; and

WHEREAS, the Company desires to execute and deliver this Third Supplemental Agreement for the foregoing purpose, represents that such amendment will not adversely affect the interests of the holders of the Trust Certificates, or the rights, duties or immunities of the Trustee, and requests that the Trustee execute and deliver this Third Supplemental Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that the Agreement be, and it hereby is, amended as follows:

(1) The following units of Equipment are hereby removed from the Agreement:

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
23	Fully enclosed, bi-level auto racks, numbered 8003-8025, inclusive, manufactured by Thrall Car Manufacturing Company	\$30,275	\$696,325

(2) It is understood and agreed that the units of Equipment removed hereby shall not constitute or be a part of the Trust Equipment or be subject to the terms and conditions of the Agreement.

(3) Except as supplemented hereby, the Agreement shall remain in full force and effect and nothing herein shall affect the lien of the Trustee on the Equipment remaining under the Agreement as supplemented.

(4) This Third Supplemental Agreement has been simultaneously executed in several counterparts, each of which shall be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

(5) The recitals contained in this Third Supplemental Agreement are made by the Company, and the Trustee has no responsibility therefor or for the sufficiency of this Third Supplemental Agreement.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
as Trustee

By: 
Trust Officer

(SEAL)

ATTEST:



Assistant Secretary

UNION PACIFIC RAILROAD COMPANY

By: 
Vice President

(SEAL)

ATTEST:


Assistant Secretary

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 2nd day of June, 1989, before me personally appeared W. A. SPOONER, to me personally known, who being by me duly sworn, says, that he is a Trust Officer of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

COMMONWEALTH OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

Simone G. Vinocour

Notary Public
SIMONE G. VINOCOUR
NOTARY PUBLIC, State of New York
No. 31-4938491
Qualified in New York County
Certificate Filed in New York County
Commission Expires November 7, 1990

On the 15th day of June, 1989, before me personally appeared Carl von Bernuth, to me personally known, who being by me duly sworn, says, that he is a Vice President of Union Pacific Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Notarial Seal
Kathleen F. Owens, Notary Public
Bethlehem, Northampton County
My Commission Expires Oct. 19, 1992
Member, Pennsylvania Association of Notaries

Kathleen F. Owens
Notary Public